

Memo

To: Mayor and Town Council

From: Trisha Greathouse, Assistant Director of Finance/Administration

Date: May 10, 2016

Subject: Resolution Approving the Assessment District Roll for Tax Year 2016



Town of Bluffton
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RECOMMENDATION: Town Council adopts the attached Resolution approving the 2016 Assessment District Roll for the Town of Bluffton Assessment District in accordance with Town Ordinance No. 2005-25 adopted November 9, 2005. This Roll will be available for public review in the Town Clerk's Office.

BACKGROUND: Staff worked with Beaufort County to create the Assessment District Roll for the 2016 tax bills.

The Assessment District applies to certain areas within the previously established and approved Town of Bluffton Tax Increment Finance (TIF) District. A portion of the redevelopment projects in the TIF District are improvements constructed within the Assessment District. All residential lots/units platted and recorded within the Assessment District are assessed a fee of \$75 per lot/unit. The Roll is updated each year to reflect newly recorded lots and changes in ownership.

The total number of lots/units in the 2015 Assessment District is 2,506 with a revenue projection of \$187,950. The funds are pledged for future debt service and are a part of debt service fund balance.

RESOLUTION

APPROVING THE ASSESSMENT DISTRICT ROLL FOR TAX YEAR 2016

WHEREAS, the Town Council (the "Town Council") of the Town of Bluffton, South Carolina (the "Town") by Ordinance No. 2005-25 enacted on November 9, 2005 (the "Ordinance"), authorized the creation of the Town of Bluffton Assessment District (the "District"); and

WHEREAS, pursuant to the Ordinance, the Town Council approved an annual assessment of \$75 per lot/unit within the District to be imposed at the time a subdivision plat including such lot is recorded; and

WHEREAS, the Town Council has caused the preparation of the attached Assessment District Roll for tax year 2016 which comprises the parcel numbers and addresses of lots/units within the subdivisions which have or are to be recorded (the "Assessment Roll").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL AS FOLLOWS:

1. The Town Council hereby approves, confirms and adopts the 2016 Assessment District Roll attached as "Exhibit A" hereto.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ADOPTION.

SIGNED, SEALED AND DELIVERED AS OF THIS 10th DAY OF MAY, 2016.

Lisa Sulka, Mayor, Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk, Town of Bluffton, South Carolina